

# CITY OF EAU CLAIRE

## STATEMENT OF NET ASSETS

December 31, 2004

(With Comparative Reporting Entity Totals for December 31, 2003)

	Primary Government				Totals	
	Governmental Activities	Business- Type Activities	Totals	Component Units	Reporting Entity	
					2004	2003
<b>ASSETS</b>						
Cash and investments	\$ 52,017,379	\$ 14,072,096	\$ 66,089,475	\$ 4,368,957	\$ 70,458,432	\$ 68,882,381
Taxes receivable	28,003,119	760,037	28,763,156	91,500	28,854,656	27,814,694
Special assessments receivable	6,164,842	1,690,492	7,855,334	-	7,855,334	9,343,007
Notes receivable, net	5,933,021	-	5,933,021	786	5,933,807	5,821,117
Accounts receivable, net	2,377,617	3,186,830	5,564,447	25,326	5,589,773	5,657,817
Interest receivable	372,647	-	372,647	-	372,647	169,255
Due from other governments	1,419,338	1,735,055	3,154,393	-	3,154,393	1,401,669
Due from primary government	-	-	-	54,830	54,830	27,791
Internal balances	6,156,947	(6,156,947)	-	-	-	-
Prepaid items and inventories	935,413	142,484	1,077,897	56,636	1,134,533	750,994
Restricted cash	3,417,854	4,989,466	8,407,320	1,937,573	10,344,893	11,838,563
Advances to component unit	1,680,000	-	1,680,000	-	1,680,000	1,310,000
Deposit in insurance pools	766,496	-	766,496	-	766,496	766,496
Debt issuance costs	144,534	156,883	301,417	-	301,417	288,723
Capital Assets						
Construction in progress	11,666,151	4,069,493	15,735,644	810,919	16,546,563	7,198,665
Land	14,856,651	14,609,237	29,465,888	3,593,310	33,059,198	33,416,157
Other capital assets, net of depreciation	89,635,709	121,516,121	211,151,830	10,261,797	221,413,627	213,090,541
Total Assets	225,547,718	160,771,247	386,318,965	21,201,634	407,520,599	387,777,870
<b>LIABILITIES</b>						
Accounts payable and accrued expenses	3,516,497	1,069,061	4,585,558	155,567	4,741,125	3,247,210
Accrued liabilities	1,620,482	514,727	2,135,209	51,060	2,186,269	2,727,835
Customer deposits	238,453	24,711	263,164	310	263,474	534,873
Due to other governments	77,318	16,265	93,583	-	93,583	43,649
Due to component unit	54,830	-	54,830	-	54,830	27,791
Advances from primary government	-	-	-	1,680,000	1,680,000	1,310,000
Unearned revenues	26,188,042	-	26,188,042	91,500	26,279,542	24,817,133
Deferred amount on refunding	-	(80,031)	(80,031)	-	(80,031)	(89,177)
Unamortized premium	145,814	63,272	209,086	-	209,086	153,070
Noncurrent liabilities						
Due within one year	7,201,812	1,935,119	9,136,931	314,915	9,451,846	8,916,019
Due in more than one year	56,801,960	22,547,258	79,349,218	2,826,269	82,175,487	80,634,984
Total Liabilities	95,845,208	26,090,382	121,935,590	5,119,621	127,055,211	122,323,387
<b>NET ASSETS</b>						
Invested in capital assets, net of related debt	78,197,890	118,330,734	196,528,624	10,755,518	207,284,142	191,006,929
Restricted for:						
Deposits	943,106	-	943,106	-	943,106	930,232
Unspent grant proceeds	381,208	-	381,208	-	381,208	268,110
New loans	24,214	-	24,214	-	24,214	13,722
RCU agreement	315,795	-	315,795	-	315,795	306,300
Debt service payments	-	789,244	789,244	-	789,244	815,494
Equipment replacement	-	707,000	707,000	1,705,231	2,412,231	2,332,179
Development costs	-	-	-	113,000	113,000	113,903
Residual receipts	-	-	-	119,342	119,342	235,077
Unrestricted	49,840,297	14,853,887	64,694,184	3,388,922	68,083,106	69,432,537
Total Net Assets	\$ 129,702,510	\$ 134,680,865	\$ 264,383,375	\$ 16,082,013	\$ 280,465,388	\$ 265,454,483

See accompanying notes to financial statements.